

EXHIBIT 65

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

GOVERNMENT OF THE UNITED STATES
VIRGIN ISLANDS,

Plaintiff,

vs.

No. 22-cv-10904-JSR

JPMORGAN CHASE BANK, N.A.,

Defendant.

JPMORGAN CHASE BANK, N.A.,

Third-Party Plaintiff,

v.

JAMES EDWARD STALEY,
Third-Party Defendant.

THE ORAL DEPOSITION OF SANDRA BESS was taken on
the 18th day of May, 2023 at the Ritz-Carlton Hotel,
6900 Great Bay, Nazareth, Charlotte Amalie, St. Thomas,
U.S. Virgin Islands, between the hours of 8:43 a.m. and
11:53 a.m. pursuant to Notice and Federal Rules of Civil
Procedure.

Reported by:

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A-P-P-E-A-R-A-N-C-E-S

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BY: Stephen L. Wohlgemuth, Esq.
Jonathan (J.J.) Dunn, Esq.

1 done for the period.

2 Q. I see. So if there were a renewal coming
3 up and there was no recent compliance report, you
4 would prepare a summary of their compliance?

5 MR. ACKERMAN: Objection to form.

6 Q. (By Mr. Neiman:) Is that fair? You can
7 answer.

8 A. Yes, sir.

9 Q. All right. Now, these compliance reports
10 that you prepare for a particular certificate holder,
11 how often would you put together a compliance report?

12 A. A compliance report should be done
13 annually, but because the agency had some backlog as
14 we termed it, sometimes the report would take
15 probably three years before completion, five years
16 before completion, and sometimes you'd have one
17 that's done on an annual basis.

18 Q. Would it be unusual for a company to not
19 get a compliance report until nine years after they
20 started as a certificate holder? Would that be
21 unusual?

22 A. It is -- should not be unusual 7but it
23 maybe has happened in one or two cases.

24 Q. Okay. So not the normal practice but might
25 have happened one or two times.

1 A. From the annual report.

2 Q. Okay. So, you get the information provided
3 by the certificate holder?

4 A. Yes, sir.

5 Q. All right. And what do you do to audit
6 whether the income information and tax information
7 provided by the certificate holder is accurate?

8 MR. ACKERMAN: Objection to form.

9 THE WITNESS: Excuse me one
10 second. So we verify it. So I look --
11 I would look at the presentation and
12 what was presented at the back and
13 ensure that the numbers total, and then
14 that's the information I would use.

15 Q. (By Mr. Neiman:) Okay. So, you would make
16 sure that what's in the cover sheet of the annual
17 report matches what the company has provided to you in
18 the support behind the cover sheet?

19 A. Yes, sir.

20 Q. And would you look at any third-party
21 sources or just the information the company provided
22 in terms of verifying their income and the tax
23 benefit?

24 A. Only if it's unclear, and I would need to
25 veri -- go a little further to clarify the

1 information provided.

2 Q. Okay. But as long as what was provided
3 appear to support the numbers on the cover sheet, that
4 will be the end of your analysis?

5 MR. ACKERMAN: Object to form.

6 Vague.

7 THE WITNESS: Typically, it would
8 be.

9 Q. (By Mr. Neiman:) Okay. Now, is any part
10 of your job as a compliance officer reviewing the
11 character of the people who are the owners of the
12 companies receiving tax benefits?

13 A. No, sir.

14 Q. Is there anybody at the Economic
15 Development Authority who has that responsibility?

16 A. To the best of my knowledge, that would
17 come prior to -- I -- to me receiving the certificate
18 as a compliance officer, it would usually come from
19 the application side -- application division.

20 Q. Okay. And what if -- withdrawn.

21 Is there anything that is done to see if
22 any character issues have arisen since the
23 application process?

24 A. None that I know of.

25 Q. Now, are you familiar with a person named

1 Q. Okay. Did you do any unannounced visits to
2 the Financial Trust Company as best as you can recall?

3 A. As best as I can recall, I probably would
4 have done one or two.

5 Q. Okay. Tell me about the one or two
6 unannounced visits that you recall.

7 A. Nothing that I can specifically recall,
8 but I would show up at the door, identify myself, and
9 then ask to see the compliance person -- the person
10 that I relayed to, speak to on the email, on the
11 phone, or anyone else if that person is not there.

12 Q. Who was the person or people at the
13 Financial Trust Company that you dealt with?

14 A. Cecile de Jongh.

15 Q. Okay. And who is Cecile de Jongh?

16 A. The office manager at the Financial Trust
17 and Southern Trust.

18 Q. And during the time that you were
19 interacting with her as a compliance officer, was she
20 also the First Lady of the Virgin Islands?

21 A. Yes, sir.

22 Q. So, her husband was the governor?

23 A. Yes, sir.

24 Q. Okay. Did the fact that she was married to
25 the governor affect how you interacted with her in any

CERTIFICATE

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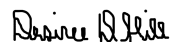
C-E-R-T-I-F-I-C-A-T-E

I, DESIREE D. HILL, a Registered Merit Reporter and Notary Public for the U.S. Virgin Islands, Charlotte Amalie, St. Thomas, do hereby certify that the above and named witness, SANDRA BESS, was first duly sworn to testify the truth; that said witness did thereupon testify as is set forth; that the answers of said witness to the oral interrogatories propounded by counsel were taken by me in Stenotype and thereafter reduced to typewriting under my personal direction and supervision.

I further certify that the facts stated in the caption hereto are true; and that all of the proceedings in the course of the hearing of said deposition are correctly and accurately set forth herein.

I further certify that I am not counsel, attorney or relative of either party, nor financially or otherwise interested in the event of this suit.

IN WITNESS WHEREOF, I have hereunto set my hand as such Certified Court Reporter on this the 17th day of June, 2023, at Charlotte Amalie, St. Thomas, United States Virgin Islands.



Desiree D. Hill, RMR